Early Warning System

# IDBI-14505-01

## Global Bank - Climate Financing Partnership

## Quick Facts

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|---|---|
| **Countries** | Panama |
| **Financial Institutions** | IDB Invest (IDBI) |
| **Status** | Proposed |
| **Bank Risk Rating** | U |
| **Voting Date** | 2023-10-09 |
| **Borrower** | Global Bank Corporation |
| **Sectors** | Finance |
| **Investment Type(s)** | Loan |
| **Investment Amount (USD)** | $ 40.00 million |
| **Project Cost (USD)** | $ 100.00 million |

## Project Description

According to the Bank’s website, the transaction involves an unsecured senior A/B loan of up to USD 100 million to be granted to Global Bank Corporation with a maximum tenor of five years as from disbursement, including a two-year grace period. IDB Invest will contribute up to US$50 million of the Loan, which will break down as follows: (i) up to US$ 40 million from IDB Invest; and (ii) up to US$10 million through blended financing. One or several third parties will bear the remaining portion ("B Loan").

The Project goals are: (i) providing access to long-term financing; and (ii) supporting the Bank in financing and expanding its green and climate portfolio. Likewise, the Project may have a technical assistance component provided by IDB Invest to support Global Bank in planning and executing the implementation of the recommendations from the Task Force on Climate-related Financial Disclosures ("TCFD") as regards governance, strategy, products, communication and monitoring issues. Also, recommendations will be made for its environmental, social and governance policies.

## Investment Description

- IDB Invest (IDBI)

| Private Actor 1 | Private Actor 1 Role | Private Actor 1 Sector | Relation | Private Actor 2 | Private Actor 2 Role | Private Actor 2 Sector |
|---|---|---|---|---|---|---|
| - | - | - | - | Global Bank Corporation | Client | - |

## Contact Information

### Client Contact

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ACCESS TO INFORMATION

You can submit a request for information disclosure at: https://www.iadb.org/en/access-information/information-request

ACCOUNTABILITY MECHANISM OF IDB / IDB INVEST

The Independent Consultation and Investigation Mechanism (MICI) is the independent complaint mechanism and fact-finding body for people who have been or are likely to be adversely affected by an Inter-American Development Bank (IDB) or Inter-American Investment Corporation (IDB Invest)-funded project. If you submit a complaint to MICI, they may assist you in addressing the problems you raised through a dispute-resolution process with those implementing the project and/or through an investigation to assess whether the IDB or IDB Invest is following its own policies for preventing or mitigating harm to people or the environment. You can submit a complaint by sending an email to MICI@iadb.org. You can learn more about the MICI and how to file a complaint at http://www.iadb.org/en/mici/mici,1752.html (in English) or http://www.iadb.org/es/mici/mici,1752.html (Spanish).

**Bank Documents**

- GLOBAL BANK - CLIMATE FINANCING PARTNERSHIP 145054-01PN ENVIRONMENTAL AND SOCIAL REVIEW ESRS [Original Source]